

Incentives Provided to Businesses October 2005

Key Economic Development Incentives

The list below summarizes key business relocation or expansion projects during the last 14 years that have received various forms of particularly visible support, assistance, and incentives.

British Aerospace (1989-91)

1. Attracted by favorable tax rate on aircraft that had been established in mid-1980s.
Determined for British Aerospace that simulators could be included in this favorable aircraft rate of \$01/\$100.

America Online (1996)

1. Agreed to support legislation in Virginia General Assembly relating to tangible personal property: computer equipment.
2. Agreed to support legislation extending the State's Job Tax Credit "knowledge workers" and assist AOL in obtaining the tax credit.
3. New BPOL category for "computer info online service" created at \$.15/\$100 which reduced taxes from what they would have been in "business services" category of \$.17/\$100.
4. County provided direct point of contact and agreed to assist in expediting permits and subdivision. Supported floor-by-floor permitting to expedite construction.
5. Approved street name of "AOL Way" for their headquarters/campus.

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Orbital Sciences (1993, HQ location; 1998 campus expansion)

1. Supported Orbital in using the “Dulles, VA” mailing address for initial location.
2. Resolved traffic light issues for initial location. County paid for new signal for expansion.
3. Agreed to support new legislation to create business personal property tax classification for “space environment simulation/testing” and for “satellite related equipment & centers”. Instead of the \$2.75 machinery and tools rate, this new rate is \$.01/\$100, which is similar to that for aircraft & simulators.
4. Created new BPOL category for “satellite service businesses” that reduced rate of \$.15/\$100 versus the previous category of “business services” of \$.17/\$100.
5. Approved payment of permitting fees incrementally based on actual time and costs not to exceed County’s adopted fee structure.

Atlantic Coast Airlines (1996/97)

1. \$350,000 Governor’s Opportunity Fund composed of: \$175,000 State + \$100,000 County +\$75,000 taxiway improvements from Metropolitan Washington Airports Authority (MWAA). Supports \$10 million investment in 85,000 square foot aircraft maintenance facility at Dulles International Airport owned by MWAA and leased to ACA. At least 300 new full time jobs to be created.
2. MWAA commitment to construct a full strength taxiway to connect the maintenance facility to the airfield valued at \$750,000 - \$1 million.
3. Industrial Revenue Bonds approved for approximately \$9.5 million
4. Favorable existing tax environment: Aircraft taxed at \$.01/\$100. Air carriers exempt from BPOL. Accelerated depreciation schedule for business personal property yielded bottom line savings over competing communities.

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5. State training programs valued at over \$200,000. In addition, offers by two community colleges in region to support training of maintenance professionals.

MCI WorldCom(1997/98)

1. \$4 million (\$3 million Governor's Opportunity Fund +\$1 million Loudoun County Gas Tax Revenue Sharing Funds) for construction of a portion of Route 607, the Loudoun County Parkway Route 607, from Waxpool Road to the Dulles Greenway. Funding allowed initial construction to provide the full six lanes instead of four
2. Accelerated the design of the Route 28/625 (Waxpool Road) Interchange valued at \$1million.
3. Accelerated permitting and review to meet target dates for development of the campus. Assignment of designated project construction liaison as well as process coordination from the Economic Development Department.
4. County initiated and approved rezoning of the property from Planned Development Industrial Park to Planned Development Office Park.
5. State offered Job Tax Credit and Work Force Assistance at \$8.13 million. valued